



Week of May 21 – May 27, 2008

Thrift Savings Plan for Airmen

The Federal Retirement Thrift Investment Board is a long-term retirement savings plan, which everyone should consider. It's a great supplement to military and civilian retirement plans.

TSP gives investors the opportunity to lower their taxes each year they contribute. The taxes are deferred until the employee withdraws from the account after retirement. Investment money is deposited directly from each paycheck, so you never have to think about it. That makes it easy to 'pay yourself first' while only investing what you deem appropriate.

Regular TSP contributions stop when an employee's contributions reach the annual maximum limit and then automatically resume the next calendar year. Investing in TSP is not limited to just stocks. People can choose safer government securities or invest in the lifecycle funds.

- Airmen can contribute any whole percentage of basic pay, as long as the annual total of the tax-deferred investment doesn't exceed \$15,500 for 2008. As long as they contribute from basic pay, Airmen can also invest all or part of their bonuses, special pay or incentive pay. Members may enroll in December; however, requested actions will not update until Jan. 1.

-- Those serving in tax-free combat zones are allowed up to \$46,000 in annual contributions for 2008. The \$46,000 total includes tax-exempt combat zone contributions and regular deferred contributions.

-- Military members can enroll or change their regular TSP contribution amount through the Defense Finance and Accounting Service Web site at: <https://mypay.dfas.mil/mypay.aspx> or by filling out a TSP-U-1 Election Form at local military personnel flights and finance offices.

Additional information about TSP, both regular and catch-up, is available on the TSP Web site at: <http://www.tsp.gov>. See Summary of the Thrift Savings Plan located under civilian or uniformed services TSP Forms and Publications. For more TSP information, visit the BEST homepage at: <http://ask.afpc.randolph.af.mil/BEST/?prods3=272> (under Thrift Savings Plan).

Find Airman's Roll Call Online Here: <http://www.af.mil/library/viewpoints/>

Airman's Roll Call is designed for supervisors at all levels to help keep Airmen informed on current issues, clear up confusion, dispel rumors, and provide additional face-to-face communication between supervisors and their teams. Airman's Roll Call is designed for supervisors at all levels to help keep Airmen informed on current issues, clear up confusion, dispel rumors, and provide additional face-to-face communication between supervisors and their teams.